

Message Text

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PAGE 01 PARIS 14288 121910Z

51

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

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TO SECSTATE WASHDC PRIORITY 9870

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, FR

SUBJECT: DE LA GENIERE REPLACES DE LATTRE AS DEPUTY
GOVERNOR OF BANK OF FRANCE

1. IN ADDITION TO NAMING CLAPPIER TO GOVERNORSHIP OF
BANK OF FRANCE (SEPTEL), FRENCH COUNCIL OF MINISTERS ON
JUNE 12 APPOINTED RENAUD DE LA GENIERE TO REPLACE ANDRE
DE LATTRE AS DEPUTY GOVERNOR. GABRIEL RATTIER, DEPUTY
GOVERNOR IN CHARGE OF DOMESTIC OPERATIONS, THUS BECOMES
FIRST DEPUTY GOVERNOR. PROBABLY HE WILL CONTINUE TO
SUPERVISE DOMESTIC OPERATIONS, WHILE DE LA GENIERE TAKES
OVER RESPONSIBILITY FOR FOREIGN ACTIVITIES.

2. DE LA GENIERE, 49 IS INSPECTEUR DES FINANCES WHOSE
CAREER HAS FOLLOWED FAMILIAR PATTERN: GRADUATE OF
SCIENCESPO AND NATIONAL SCHOOL OF ADMINISTRATION, HE
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PAGE 02 PARIS 14288 121910Z

SERVED FOR A TIME IN CABINET OF FINANCE MINISTER PINAY

(1958), THEN IN MINISTRY'S EXTERNAL FINANCIAL DIRECTOR-
ATE (1959-60). IN 1960 HE MOVED TO BUDGET DIRECTORATE,
WHERE HE SOON EARNED REPUTATION AS "WHIZ KID." THIS LED
TO HIS APPOINTMENT IN 1966 AS DIRECTOR OF BUDGET,
POST HE HAS HELD EVER SINCE.

3. THERE HAS BEEN NO ANNOUNCEMENT AS TO WHAT WILL BE
DE LATTRE'S NEW ASSIGNMENT. PARIS RUMOR MILL HAS SPECU-
LATED THAT HE WOULD REPLACE CLAPPIER AS HEAD OF CREDIT
NATIONAL, QUASI-PUBLIC INVESTMENT BANK. NONETHELESS, IT
IS CURIOUS THAT IF SUCH IS INDEED GOVT'S INTENTION
APPOINTMENT WAS NOT ANNOUNCED SIMULTANEOUSLY WITH DESIG-
NATION OF HIS SUCCESSOR AT BANK OF FRANCE.
IRWIN

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